

AGENDA
MONTHLY MEETING OF
THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD
OF THE CITY OF CHATTANOOGA, TENNESSEE

Monday, January 26, 2026 @ 12:30 PM

1. Call to Order.
2. Confirmation of Meeting Advertisement and Quorum Present.
3. Approval of the Minutes for November 17, 2025, monthly meeting.
4. Recognition of Persons Wishing to Address the Board.
5. **Eviction Prevention Fund**
A resolution authorizing the City of Chattanooga to execute an Independent Contractor Services Standard Form Agreement with the Chattanooga Regional Homeless Coalition, Inc. (CRHC), in substantially the form attached, for the administration of an Eviction Prevention Fund which was allocated to and held by the Health, Educational, and Housing Facility Board through the City of Chattanooga budget amendment approved in October 2025. **(HEB-2026-01)**
6. **Other Business/Discussion**
 - a) FYI – Site Plan for the NHC @ Standifer Place bond transaction.
 - b) FYI – Report on Debt Obligation for One Westside Phase 2B Project, Series 2025, Multifamily Housing Revenue Bonds, \$20 million.
 - c) FYI – Report on Debt Obligation for Eastwood Manor, Series 2025, Multifamily Housing Revenue Bond, \$2,946,000.
 - d) FYI – Report on Debt Obligation for Eastwood Manor Project Multifamily Note, \$15,054,000.
7. Adjournment.



HEALTH, EDUCATIONAL, AND HOUSING FACILITY BOARD

City of Chattanooga, Tennessee

MONTHLY MEETING MINUTES

John P. Franklin, Sr. Council Building

Assembly Room

**1000 Lindsay Street
Chattanooga, TN 37402**

for

**Monday, November 17, 2025
12:30 PM**

Present Board Members: Hicks Armor (Chair); Richard Johnson (Vice-Chair); Andrea Smith; Brian Erwin; Tom Hirsch; and Jonathan Mason. Absent were Hank Wells (Secretary); Malcolm Harris; and Kanika Wellington-Jones.

Also present were Phillip A. Noblett (Counsel to the Board); Janice Gooden (CALEB); Megan Miles and Hanneke van Duersen (Housing); Valerie Malueg (OCA); Sandra Gober (Community Development); and Jake Toner (CNE).



Chairman Armor confirmed that the meeting was properly advertised, and there is a quorum present to conduct business.



MINUTES APPROVAL FOR THE OCTOBER 20, 2025, MONTHLY MEETING

On motion of Mr. Brian Erwin, seconded by Ms. Andrea Smith, the October 20, 2025, minutes for the monthly meeting were unanimously approved as written. The motion carried.



PUBLIC COMMENTS

There was no one wishing to make any public comments.



RESOLUTIONS

On motion of Mr. Johnson, seconded by Mr. Mason,

A RESOLUTION AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE AN AGREEMENT WITH ENTERPRISE COMMUNITY PARTNERS, INC., IN SUBSTANTIALLY THE FORM ATTACHED, IN A MATCHING GRANT AMOUNT OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00) TO PROVIDE GRANTS, TRAINING, AND TECHNICAL ASSISTANCE TO EIGHT (8) FAITH-BASED ORGANIZATIONS IN ORDER TO INCREASE THE AFFORDABLE HOUSING STOCK IN THE CITY. (HEB-2025-16)

Ms. Hanneke van Duersen said that this is an exciting initiative and will be the Enterprise Community Partners first program in Chattanooga. Enterprise is a national organization and building housing. They run a successful technical systems program all over the country. The specific initiative of faith-based development initiative, they have done in Atlanta and Florida. They have seen a lot of interest from the faith community in leveraging the One Chattanooga plan for approval. It is not a simple path from point A to point B. We are matching grant dollars from the Maclellan Foundation.

The Chair asked how the faith-based organizations are going to be educated. They have put out a press release. An event will be hosted at the downtown library for any interested organizations to come and learn more about the program. The date is January 7th at 12:00 PM. It is a three-year program which involves classroom hours, pairing each faith organization with a development consultant with 75 hours of free training. It is completely free to participate in the program, and they will also receive some development grants. The program is specifically tailored to the organizations and putting them in a position where they can make the go- or no-go decision. If they want to do affordable homeownership opportunities or if they want to do tax credit development, it is part of the curriculum for the organizations to identify with the right fit.

They could do senior housing as well. Enterprise is knowledgeable about all the different sources of funding for affordable housing and the different approaches. Part of the curriculum is understanding the options that are available and how to secure the funding it will take to meet the goals.

The only requirement is that they own land that they would like to utilize. It would be an application process, and the first step is really to attend the event. Enterprise would be working with interested parties to prepare the application because they want the people to be competitive in the process. There are eight spots. This is the first piloting initiative. They are in Nashville but have not done this program in Tennessee yet. It is the organization's tax status. Attorney Noblett said that they would have to be selected as a member of the faith-based cohort participant to be one of the eight. Enterprise has their application process. They will select eight that they are going to work with.

The number was scaled to the size of our community. In Atlanta their cohorts are about 12 houses of worship and find that somewhere between eight and ten are the sweet spots to make sure that the houses of worship can learn from each other as they go through this process and they have enough one on one time with them. It was really scaled to the size of the community.

Mr. Erwin said that this has been informative. It is a 27-page resolution. Mr. Erwin has a three-part question regarding the funding and financing. It was mentioned that some of the community partners that the City will match, will that be 500 and 500 or are those partners put in for \$500,000 each? The Maclellan Foundation has made a generous grant for the affordable housing space, which is super exciting to be working with them on this initiative.

For the January 7th event, when is the application deadline? The deadline has not yet been set will be open six weeks and open by January 7th. This is informational to learn about the program. From that meeting, there will be a four-to-six-week application window. Folks have plenty of time to learn about the program.

Mr. Erwin asked about the disbursement of funds. Will that be based on the need or a uniform allotment based on the City's grant? Ms. van Duersen said that they are scheduled into chunks. It will be about 50/50 from this year and next year.

Mr. Johnson asked in terms of training, will they be tapping into real estate commission or community as well. Enterprise Community Partners is the program running this program. We are giving them a grant to launch the program. They have designed the curriculum. They are looking into more single-family home development in connection with local builders.

Attorney Noblett said that he wanted the Board to know that they had \$500,000 that was transferred by the City to the HEB by Resolution No. 32637 and the \$500,000 would not be expended all at one time at least broken up into two new calendar years beginning quarter four is half and next half in quarter four of 2026. It will give the Board more time to have more money in the account since the HEB is a separate corporation from the City of Chattanooga. The money is passing through the HEB to go back to Enterprise.

What sort of data reporting results will be available as this goes forward? How many affordable housing, units have been created, all those things, to see the value? Chairman Armor said that we do an annual report on what we do, and this would be with the annual housing report? There are metrics written into the scope of work. It is important to understand what this is. Investing in a pipeline. To get underutilized land is a long process. This is investing in a pipeline for affordable housing development. We do not have specific expectations or the types of housing that will be built. Chairman Armor said that typically some of those do have land. Sometimes they have extra land around their facilities. It is a natural match for some.

After further discussion, the motion carried.

ADOPTED

On motion of Mr. Johnson, seconded by Mr. Hirsch.

A RESOLUTION AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE AN AGREEMENT WITH LEGAL AID OF EAST TENNESSEE, IN SUBSTANTIALLY THE FORM ATTACHED, TO ADMINISTER AN EVICTION PREVENTION PROGRAM TO HELP INDIVIDUALS AND FAMILIES AT RISK OF HOMELESSNESS TO MAINTAIN EXISTING HOUSING, FOR AN AMOUNT UP TO FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00). (HEB-2025-17)

Ms. Megan Miles said that this contract is funding lawyers and paralegals who work with families who provide access to counsel for tenants to help them to work with challenges that they have with vendors and represent them. This is funding for ongoing eviction prevention and initiative being run by Legal Aid which provides access to counsel tenants that are facing eviction. The grant goes to the Legal Aid of East Tennessee, and they do this on behalf of the City. This is an ongoing program. We have been funding this since 2021 or 2022 in the same amount. In the past we have had ARPA dollars that we were using to fund this. When COVID hit we had an eviction crisis. One of the things that the City invested in with the American Rescue Plan Act dollars was eviction prevention. That might have been a direct allocation.

They have a lot of metrics and reports. Attorney Noblett said that it references Resolution No. 32637, which is the same resolution that we just mentioned. It is two separate amounts but one resolution. One million dollars is coming to the Board and being split. One to Legal Aid and one to Enterprise from the City to the HEB. It is \$500,000 for each one.

Chairman Armor asked what the Board's responsibility is as far as disbursing the money and follow-up. If you have annual reporting and you determine that there is a problem with the records, you can ask for better records. There is a requirement for indemnification and termination requirement in each contract that allows to either terminate for cause or convenience.

Chairman Armor asked if the Board has done this prior? Not to Attorney Noblett's knowledge. Ms. Miles said that they also have the report coming to the City and they will be managing the process on the Board's behalf.

Mr. Erwin asked regarding the Legal Aid of East Tennessee, are they appointing local attorneys to represent these evictions. Ms. Miles said yes, Legal Aid of East Tennessee runs out of all the East Tennessee, but they have an office here in Chattanooga over at the Family Justice Center and have local attorneys who work on this project. Mr. Erwin said that he may have overlooked it but what is the eligibility of a tenant who has had an eviction notice filed against them, what is their response or how do they qualify for legal aid? Ms. Miles said right now if you have an eviction filed against you, there is an income requirement, and believes it's 80% of Area Median Income or below, you can call Legal Aid, and they will connect you with an attorney, they will talk to you about the case, and it is access to counsel in court. There is eviction court. If you are represented by a Legal Aid attorney, they will provide counsel during that period. It is

incredibly helpful to have an attorney present. Typically, a landlord will have their attorney, but often time tenants do not have that opportunity to be represented in court. Having that connection is important and we also have the Legal Aid attorneys present at court every Thursday and sometimes they can talk to people the day of. They can do a lot of negotiations with landlords as that arises. That has been a helpful resource.

Ms. Valerie Malueg said that there is their scope of work that begins on page nine of this particular contract. It talks about client characteristics about the income levels served in topographic geographic distributions. Some of the items that they are going to be included is part of the metrics. Attorney Noblett said that the good thing about metrics is that each Council District will have geographic distribution as well. We know throughout the City who is having issues with problems in keeping people in and out of houses.

Ms. Miles said that is one of the things we are really working on right now is using this as an opportunity not just to provide counsel in the moment but to gain a better understanding of the eviction prevention process, who is being impacted where that is happening that is going to allow us to intervene and think through a policy that can support that overall.

The motion carried.

ADOPTED

On motion of Mr. Johnson, seconded by Mr. Erwin,

A RESOLUTION AUTHORIZING THE CHAIR OR VICE-CHAIR TO EXECUTE A SLOPE EASEMENT AGREEMENT BY AND BETWEEN CHATTANOOGA NEIGHBORHOOD ENTERPRISE (CNE) AS THE GRANTEE, THE CREATOR GROUP, LLC AS THE GRANTOR, AND THE HEALTH, EDUCATIONAL, AND HOUSING FACILITY BOARD OF THE CITY OF CHATTANOOGA (HEB) FOR PROPERTY OWNED BY THE HEB AND LEASED TO CNE AT THE CORNER OF S. LYERLY STREET AND E. 19TH STREET. (HEB-2025-18)

Attorney Noblett said that it is a Slope Easement on this property where CNE has a PILOT for this particular property that is ongoing with them. The portion of the lot needs to have an easement to keep the water off that property.

Mr. Jake Toner is with CNE. The only reason this is required for the signature is because the HEB legally owns the property under the PILOT. The Slope Easement is to bank against a driveway entrance that was built a little bit above grade. The two ways to solve the problem were to go in and rip it out and put a footing underneath it or to backfill it with dirt. It keeps it from washing out. To do that on somebody else's property, you have got to get an easement on them, so they are granting an easement, and it encumbers their property to CNE and the HEB. There are

no obligations to CNE. They are giving us an easement on their land but must be signed by all parties. It is encumbering the adjacent property at no cost to CNE or to the Board. But we get the right to make sure that the slope is there in perpetuity.

Attorney Noblett said that there is a value on the Oath of Value of zero dollars, is this something the Chair must sign or CNE will sign. Mr. Toner did not know the answer, because the HEB is the fee simple owner, there has been no exchange of money for this, the issue popped up, how do you solve it, there are two ways. This is the least expensive, the contractor used to have ownership of the land, and during construction, they thought they could get it done while they still owned it. He transitioned out of that ownership structure, but he went out and got his partners to grant us the easement and there is no exchange of funds for the easement.

CNE paid only legal bills. There is no payment from CNE for the easement. The work is already done. This is just a piece of paper that says you cannot move this dirt if you want to knock down these houses and put another building, you cannot move this dirt without coming and granting us and saying we need your permission to move this, here is what we are going to do. If you move that dirt, maybe 20 years from now, part of that driveway might wash out.

Attorney Noblett was just trying to make sure if the Chairman must sign the Oath of Value. Ms. Malueg said the Grantee signs it and collectively the Board and CNE. Ms. Malueg said out of an abundance of caution both should sign it, so it is not rejected at recording. It should have been two separate Oaths of Value, but to get it properly recorded and not rejected, because it lists the Grantee collectively as both parties, we need to add one more sheet and will e-mail Mr. Noblett.

Mr. Erwin said that the way he reads this is that it is not a shared access and the entire tract is being granted over, is that correct? Mr. Toner said the easement is a Slope Easement not an access easement. It is adjacent to the access drive.

The motion carried.

ADOPTED

OTHER BUSINESS-DISCUSSION

- a. FYI – Notice of Non-Payment regarding CNE and contractor RLP Construction.

Attorney Noblett said there is an update because the last sheet is that ERG Empower Rental Group has been paid. CNE got it resolved. At the time of the agenda, it had not been paid, and it came in over the weekend. We are just giving it to the Board for their notice because the HEB are the property owners, and we do not want any lawsuits against you.

After further discussion, a motion to adjourn the meeting was made by Mr. Johnson, seconded by Mr. Mason, and the meeting adjourned at 1:10 PM.

Respectfully submitted,

Hank Wells, *Secretary*

APPROVED:

Hicks Armor, *Chair*

RESOLUTION

A RESOLUTION AUTHORIZING THE CITY OF CHATTANOOGA TO EXECUTE AN INDEPENDENT CONTRACTOR SERVICES STANDARD FORM AGREEMENT WITH THE CHATTANOOGA REGIONAL HOMELESS COALITION, INC. (CRHC), IN SUBSTANTIALLY THE FORM ATTACHED, FOR THE ADMINISTRATION OF AN EVICTION PREVENTION FUND WHICH WAS ALLOCATED TO AND HELD BY THE HEALTH, EDUCATIONAL, AND HOUSING FACILITY BOARD THROUGH THE CITY OF CHATTANOOGA BUDGET AMENDMENT APPROVED IN OCTOBER 2025.

NOW THEREFORE, BE IT RESOLVED BY THE HEALTH, EDUCATIONAL AND HOUSING FACILITY BOARD OF THE CITY OF CHATTANOOGA, That it is hereby authorizing the City of Chattanooga to execute an Independent Contractor Services Standard Form Agreement with the Chattanooga Regional Homeless Coalition, Inc. (CRHC), in substantially the form attached, for the administration of an Eviction Prevention Fund which was allocated to and held by the Health, Educational, and Housing Facility Board through the City of Chattanooga budget amendment approved in October 2025.

ADOPTED: January 26, 2026

THE HEALTH, EDUCATIONAL AND HOUSING
FACILITY BOARD FOR THE CITY OF
CHATTANOOGA, TENNESSEE

Hicks Armor, *Chair*

ATTEST:

Hank Wells, *Secretary*

HEB-2026-01



CITY OF CHATTANOOGA Independent Contractor Services Standard Form Agreement

This INDEPENDENT CONTRACTOR SERVICES AGREEMENT (hereafter "Agreement") is hereby made and entered into this _____ day of _____ 2026 by and between Chattanooga Regional Homeless Coalition, Inc., a Tennessee non-profit corporation with its principal office located at 600 North Holtzclaw Ave., Suite 108 ("CRHC" or "Contractor") and the CITY OF CHATTANOOGA, a Tennessee municipal corporation with its principal office located at City Hall, 101 E. 11th Street, Chattanooga, TN 37402 ("City"), each individually referred to herein as a "Party" and collectively as the "Parties". This Agreement shall be effective as of the date signed by the City's authorized signatory ("Effective Date").

This Agreement is prepared by the City of Chattanooga and sets forth the terms by which the stated Contractor shall perform the services identified in the Scope of Work attached hereto as **Exhibit A** and incorporated herein by reference.

In consideration of the faithful performance of the terms, covenants, and conditions and the mutual obligations as set forth herein, the City and Contractor agree as follows:

1. **Term.** The Term of this Agreement shall be for a period of one year beginning on February 1st, 2026 ("Effective Date") of this agreement and ending on January 31st, 2027.
2. **Independent Contractor.** Subject to the terms and conditions of this Agreement, the City hereby engages the Contractor as an independent contractor to perform the services set forth herein, and the Contractor hereby accepts such engagement. Contractor is not an employee of the City. The Contractor's relationship to the City shall be that of independent contractor. The Contractor shall not represent or hold itself out to be an employee of City. The Contractor is not eligible to receive any health, medical, wellness or fringe benefits from the City.
3. **Scope of Services.**
 - a. The services ("Services") provided during the term of this Agreement and covered by this Agreement are set forth in **Exhibit A**, which is attached hereto and incorporated herein by reference.
 - b. Contractor warrants that the Services will be performed in a professional, efficient, and diligent manner consistent with generally accepted industry standards and with the level of competency and standard of care normally observed by a person practicing in Contractor's profession. If City determines that any of the Services are not performed in accordance with such level of competency and standard of care, City, in its sole discretion, shall have the right to do any or all of the following: (a) require Contractor to meet with City to review the quality of the Services provided and resolve matters of concern; (b) require Contractor to repeat any substandard Services at no additional charge until it is satisfactory; (c) terminate this Agreement pursuant to Section 13 below; or (d) pursue any and all other remedies at law or in equity.

4. **Compensation Terms.**

- a. As full compensation for the Services rendered pursuant to this Agreement, the City agrees to allow CHRC to administer and exercise stewardship over a total sum of one million (\$1,000,000.00) for the sole purpose of rental assistance to households at risk of eviction.
- b. It is understood and agreed that City will not withhold any amount for payment of taxes from the compensation of the Contractor.
- c. Contractor shall submit monthly expenditure reports to the City's Purchasing Department. Each monthly expenditure report shall be provided to the City on or before the fifteenth (15th) day of the following month. Said reports shall be provided in a format mutually agreeable to both parties.

5. **Supervision of the Work.**

- a. Contractor shall supervise and direct the Services described on **Exhibit A**, using Contractor's best skill and attention as approved by the City. Contractor shall be solely responsible for all methods, techniques, sequences and procedures, and shall coordinate all portions of the Services provided hereunder. City will deal only through Contractor, who shall be responsible for the proper execution of the Services.
- b. Any subcontractor relationships or assignment not identified herein or in **Exhibit A** as part of this Agreement, must first be approved by City.
- c. A subcontractor ("Subcontractor") is a person or organization that has a direct contract with Contractor to perform any of the Services. Contractor agrees that it is as fully responsible to City for the acts and omissions of Subcontractors and of persons either directly or indirectly employed by Contractor as it is for the acts and omissions of persons directly employed by it. Nothing contained in this Agreement or any other document associated with the performance of the Services shall create any contractual relation between any Subcontractor and City.
- d. Contractor shall assign only competent personnel to perform any portion of the Services. If at any time City, in its sole discretion, desires the removal of any person or persons assigned by Contractor to perform the Services, Contractor shall remove such person or persons immediately upon receiving written notice from City. If any person is identified in this Agreement (or any attachment hereto), Contractor shall not remove, replace, substitute, or otherwise change any key personnel without the prior written consent of City.

- e. Contractor shall be responsible to City for the acts and omissions of Contractor's employees, subcontractors, and their agents and employees, and any other persons performing any of the Services under a contract with Contractor.
- f. Contractor agrees to bind every Subcontractor and every Subcontractor agrees to be bound by the terms of this Agreement as to that portion of the Services performed by Subcontractor, unless specifically noted to the contrary in a subcontract approved in writing by City. Subcontractor agrees to be bound to the Contractor by the terms of this Agreement and to assume toward Contractor all of the obligations and responsibilities that the Contractor assumes toward City. Contractor agrees to be bound to the Subcontractor by all of the obligations that City assumes to Contractor under this Agreement as to the portion of the Services performed by Subcontractor.

6. **Insurance.** Contractor shall purchase and maintain during the life of this Agreement, insurance coverage which will satisfactorily insure Contractor against claims and liabilities which arise because of the execution of this Agreement, with the minimum insurance coverage as follows:

- a. Commercial General Liability Insurance, with a limit of \$1,000,000 for each occurrence and \$2,000,000 in the general aggregate.
- b. Automobile Liability Insurance, with a limit of \$1,000,000 for each accident, combined single limit for bodily injury and property damage.
- c. Worker's Compensation Insurance and Employer's Liability Insurance, in accordance with statutory requirements, with a limit of \$500,000 for each accident.
- d. Professional Liability Insurance, with a limit of \$1,000,000 for each claim and aggregate.

Contractor shall not begin work under this Agreement until a Certificate of Insurance has been submitted to the City showing proof that Contractor has obtained the necessary insurance coverage. If any of the above cited policies expire during the life of this Agreement, it is the Contractor's responsibility to forward renewal Certificates within ten (10) days after the renewal date containing all the aforementioned insurance provisions. Certificates must specifically cite the following provisions:

- i. City of Chattanooga, its agents, representatives, officers, directors, officials and employees must be named an Additional Insured under the following policies:
 - a) Commercial General Liability

b) Auto Liability

ii. Contractor's insurance must be primary insurance as respects performance of subject contract.

iii. All policies, except Professional Liability Insurance, if applicable, waives rights of recovery (subrogation) against City of Chattanooga, its agents, representatives, officers, directors, officials and employees for any claims arising out of work or Services performed by Contractor under this Agreement.

7. **Indemnification.** Contractor must defend, indemnify and hold harmless the City against all damages, claims or liabilities and expenses (including attorney's fees) arising out of or resulting in any way from the Services purchased provided under this Agreement, or from any act or omission of Contractor, its agents, employees or subcontractors. Additionally, Contractor shall defend, indemnify and hold harmless City from and against any and all third party claims and liabilities (including, without limitation, reasonable attorneys' fees and costs), regardless of the form of action, arising out of or in connection with a claim that the Services, when used within the scope of this Agreement, infringes, violates or misappropriates a valid third party patent, copyright or other proprietary right, provided that Contractor is notified promptly in writing of the action and Contractor is given the option, at its expense, to control the action and all requested reasonable assistance to defend the same.

8. **Intellectual Property Rights in Work Product.** Contractor agrees that all work product it produces within the scope of this Agreement shall be considered "works made for hire" under the federal copyright laws. Contractor hereby assigns, sells, transfers, grants, and conveys all right, title, and interest in such work product to City. During the course of this Agreement, Contractor may further develop its knowledge, skills, and experience. Nothing in this Agreement is intended to limit Contractor's use of any knowledge, skills, experience, ideas, concepts, know-how, and techniques developed prior to or during the course of this Agreement, without limitation, in the development, manufacturing, and marketing of products and services for itself or for other clients. Contractor hereby acknowledges and agrees that any proprietary property of City provided by City to Contractor in conjunction with the Services to be performed under this Agreement shall remain the property of City.

9. **Confidentiality.** Contractor must consider all information furnished by City to be confidential and not disclose any information to any other person, or use the information itself for any purpose other than performing this Agreement, unless Contractor obtains written permission from City to do so. This paragraph applies to drawings, specifications, or other documents prepared by Contractor for City in connection with this Agreement. Contractor must not advertise or publish the fact that City has contracted to receive Services from Contractor, nor is any information relating to the order to be disclosed without City's written permission. No commercial, financial or technical information disclosed in any manner or at any time by Contractor to City is to be considered secret or confidential, unless otherwise agreed in writing,

and Contractor has no rights against City with respect to this information except any rights as may exist under patent laws. Contractor recognizes that City's employees have no authority to accept any information in confidence.

10. **Data Sharing.**

a. General—Contractor shall collect and provide to the City, upon request by the City, all data pertaining to the operations of the program funded pursuant to this Agreement. The specific fields to be included in the dataset, as well as performance metrics upon which to measure the success of the program will be decided on in consultation with all relevant program managers, department administrators at the City, and the City's Program Evaluator, after the contract is signed and executed. In addition, the City's Office of Performance Management and Open Data (OPMOD) will provide to Contractor any internal or public data relevant to the operations of the program, as defined by the City, that is funded pursuant to this Agreement, as well as data collected from external City partners as defined by the City. The City will follow all necessary security measures and gain permission from the owners of any datasets prior to release.

b. Confidentiality—The confidentiality of data pertaining to individuals shall be protected as follows:

i. The data provider will not release the names of individuals, or information that could be linked to an individual, nor will the data recipient present the results of data analysis (including maps) in any manner that would reveal the identity of individuals.

ii. The data provider will not release individual addresses, nor will the data recipient present the results of data analysis (including maps) in any manner that would reveal individual addresses.

iii. When geographic analysis is desired, the data provider will release only imprecise fields such as ZIP code, census block group, City Council district number, or neighborhood of residence as defined by the City.

iv. Both parties shall comply with all Federal and State laws and regulations governing the confidentiality of the information that is subject to this Agreement.

v. Only members of the OPMOD team will have access to the data transferred to the City, and only relevant program managers shall have access to internal datasets transferred to Contractor. Exceptions may be made with prior approval of the data provider.

vi. The data recipient will not release data to a third party without prior approval from the data provider.

vii. The data recipient will not share, publish, or otherwise release any findings or conclusions derived from analysis of data obtained from the data provider without prior approval from the data provider. All publications or releases must cite the original source of the data.

viii. All internal data transferred to Contractor by the City shall remain the property of the City and shall be returned to the City upon termination of the Agreement.

ix. Any third party granted access to data shall be subject to the terms and conditions of this Agreement.

c. Data Access—Datasets will be transferred between the Parties via Excel Spreadsheet or Google Sheet. Exceptions may be made in the case of complex geospatial datasheets, or if automated transfer is desired via data integration software. Datasets will only be transferred via a secure email server and may be encrypted when necessary.

11. **Performance by Contractor.**

- a. **Conduct on City's Premises** -- The Services shall be performed with the City's full cooperation, on the premises of City or remotely. Contractor agrees, while working on City's premises, to observe City's rules and policies relating to the security thereof, access to or use of all or part of the City's premises and any of City's property, including proprietary or confidential information. Contractor agrees that when it is working on City's premises, its personnel shall observe City's administrative and ethics codes relating to the security, access or use of all or part of City's premises and any of City's property, including proprietary or confidential information.
- b. **Inquiries by City** – Contractor shall respond expeditiously to any inquiries pertaining to this Agreement from City.
- c. **Coordination of Services** – Contractor shall schedule work hours as needed to coordinate Services with City staff and external parties.

12. **Records and Retention Audit.** The term “Contractor” is used interchangeably to describe signatories to contracts, grants, and agreements with the City and applies to reflect the relationship with the City (Engineer, Contractor, Licensee, Supplier, Vendor, Contractor, Grant Recipient, etc.).

- a. All records relating in any manner whatsoever to the Services, or any designated portion thereof, which are in the possession of the Contractor, or any of the Contractor's independent contractors, associates, and/or subcontractors, shall be made available for inspection and copying upon written request to the City.

Additionally, said records shall be made available upon request by the City to any state, federal or other regulatory authorities and any such authority may review, inspect and copy such records. Said records include, but are not limited to, all plans, specifications, submittals, correspondence, minutes, memoranda, tape recordings, videos, or other writings or things which document the Services. Said records expressly include those documents reflecting the time expended by the Contractor and its personnel to perform the obligations of this Agreement, and the records of expenses incurred by the Contractor in its performance under said Agreement. The Contractor shall maintain and protect these records for no less than **seven (7) years** after the completion of the Services, or for any longer period of time as may be required by applicable law, good professional practice, and upon notice during the pendency of any claims or litigation arising from the Services.

- b. The City, or its assigns, may audit all financial and related records (including digital) associated with the terms of the contract or agreement, including timesheets, reimbursable out of pocket expenses, materials, goods and equipment claimed by the Contractor. The City may further audit any of the Contractor's records to conduct performance audits (to identify waste and abuse or to determine efficiency and effectiveness of the contract or agreement), or to identify conflicts of interest.
- c. The Contractor shall at all times during the term of the contract or agreement, and for a period of seven (7) years after the end of the contract, keep and maintain records of the work performed pursuant to this contract or agreement. This shall include proper records of quotations, contracts, correspondence, invoices, vouchers, timesheets, and other documents that support actions taken by the Contractor. Documents shall be maintained by the Contractor, which are necessary to clearly reflect all work and actions taken. All such records shall be maintained in accordance with general accepted accounting principles. The Contractor shall, at its own expense, make such records available for inspection and audit (including copies and extracts of records as required) by the City at all reasonable times and without prior notice.
- d. The obligations of this Section shall be explicitly included in any subcontracts or agreements formed between the Contractor and any subcontractors or suppliers of goods or non-professional services to the extent that those subcontracts or agreements relate to fulfillment of the Contractor's obligations to the City.
- e. Costs of any audits conducted under the authority of this section and not addressed elsewhere will be borne by the City, unless the audit identifies significant findings that would benefit the City. The Contractor will reimburse the City for the total costs of an audit that identifies significant findings that

would benefit the City.

- f. This Section shall not be construed to limit, revoke, or abridge any other rights, powers, or obligations relating to audit which the City may have by Federal, State, or Municipal law, whether those rights, powers, or obligations are express or implied.

13. **Termination for Convenience.** City reserves the right to terminate this Agreement or any part of this Agreement at its sole convenience with thirty (30) days written notice. In the event of termination, Contractor must immediately stop all work and immediately cause any of its suppliers or subcontractors to cease any further work. Contractor will not be paid for any work done after receipt of the notice of termination, nor for any costs incurred by Contractor's suppliers or subcontractors which Contractor could reasonably have avoided.

14. **Termination for Cause.** City may also terminate this Agreement, or any part of this Agreement, with seven (7) days written notice for cause in the event of any default by Contractor, or if Contractor fails to comply with any of the terms and conditions of this Agreement. Late deliveries, performance of Services which do not conform to this Agreement, and failure to provide City, upon request, with adequate assurances of future performance are all causes allowing City to cancel this Agreement for cause. In the event of cancellation for cause, City is not liable to Contractor for any amount, and Contractor is liable to City for any and all damages sustained by reason of the default which gave rise to the cancellation. If it should be determined that City has improperly cancelled this contract for a default, the cancellation is considered a termination for convenience.

15. **Dispute Resolution.** Claims, disputes, or other matters in question between the Parties to this Agreement arising out of or relating to this Agreement, or breach thereof, shall be subject to mediation in Chattanooga, Tennessee, in accordance with the following provisions:

- a. The mediation shall be conducted by a mediator mutually acceptable to both Parties.
- b. The Parties agree to share equally in the expense of the mediation.
- c. Such mediation may include the Contractor or any other person or entity who may be affected by the subject matter of the dispute.
- d. Unless the Parties agree otherwise, mediation shall be a condition precedent to the exercise of any legal remedy other than a proceeding seeking an immediate injunction or restraining order to protect the rights of a Party pending litigation. Notwithstanding the issuance of an injunction or restraining order, or the refusal of a court to issue such an order, the dispute shall continue to be subject to mediation.

16. **Delay in Performance.** Neither City nor Contractor shall be considered in default of the Agreement for delays in performance caused by circumstances beyond the reasonable control of the nonconforming Party. For purposes of this Agreement, such circumstances include abnormal weather conditions; floods; earthquakes; fire; epidemics; war, riots, or other civil disturbances; sabotage; judicial restraint; discovery of unanticipated hazardous wastes; and inability to procure permits, licenses, or authorizations from any local, state, or federal agency for any of the supplies, materials, accesses, or services required to be provided by either City or Contractor under this Agreement. Should such circumstances occur, the nonconforming Party shall, within a reasonable time of being prevented from performing, give written notice to the other party describing the circumstances preventing continued performance and the efforts being made to resume performance of the Agreement. If the Contractor is delayed in the performance of the services for more than three hundred sixty-five (365) calendar days, either by the City or circumstances beyond his control, an equitable adjustment to the contract amount can be made to compensate for additional costs incurred.

For delays in performance by Contractor caused by circumstances which are within its control, such delays shall be documented and presented to the Purchasing Department at the conclusion of the Services and acknowledged by both City and Contractor. Completed form shall be retained by City for a period of seven years and reviewed prior to Contractor selection for future City projects. In the event Contractor is delayed in the performance of Services because of delays caused by City, Contractor shall have no claim against City for damages or contract adjustment other than an extension of time.

17. **Notice.** Any notice required or permitted to be given to any Party to this Agreement shall be given in writing and shall be delivered personally or sent by United States mail postage prepaid or by a nationally recognized overnight carrier, or sent by e-mail addressed to the Parties as set forth below:

If to Contractor:

Chattanooga Regional Homeless Coalition
Attn: Mackenzie Kelly
600 North Holtzclaw Avenue, Suite 108
Chattanooga, TN 37404
(423) 710-1501
Mkelly@homelesscoalition.org

If to City:

City of Chattanooga
Attn: Richard Beeland, Admin Econ. Dev.
101 E. 11th Street
Chattanooga, TN 37402
(423) 290-3470
rbeeland@chattanooga.gov

With Copy to:
City of Chattanooga
Office of the City Attorney
100 E. 11th Street, Suite 200
Chattanooga, TN 37402
(423) 643-8250

Either Party may alter the address to which communications or copies are to be sent by giving notice of such change of address to the other Party.

18. **Waiver.** A waiver by either City or Contractor of any breach of this Agreement shall be in writing. City's failure to insist on performance of any of the terms or conditions of this Agreement or to exercise any right or privilege, or City's waiver of any breach does not waive any other terms, conditions, or privileges, whether of the same or similar type.

19. **Severability.** The invalidity, illegality, or unenforceability of any provision of this Agreement or the occurrence of any event rendering any portion or provision of this Agreement void shall in no way affect the validity or enforceability of any other portion or provision of this Agreement. Any void provision shall be deemed severed from this Agreement, and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain the particular portion or provision held to be void. The parties further agree to amend this Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Section 19 shall not prevent this entire Agreement from being void should a provision which is of the essence of this Agreement be determined void.

20. **Governing Law.** This Agreement shall be governed by the laws of the State of Tennessee and the Codes of the City of Chattanooga.

21. **Entire Agreement.** This Agreement represents the entire and integrated agreement between City and Contractor. All prior and contemporaneous communications, representations, and agreements by Contractor, whether oral or written, relating to the subject matter of this Agreement, are hereby incorporated into and shall become a part of this Agreement.

22. **Successors and Assigns.** City and Contractor each binds itself and its directors, officers, partners, successors, executors, administrators, assigns, and legal representatives to the other party of this Agreement and to the directors, officers, partners, successors, executors, administrators, assigns, and legal representatives of such other party in respect to all provisions of this Agreement.

23. **Assignment.** Neither City nor Contractor shall assign any rights or duties under this Agreement without the prior written consent of the other Party. Unless otherwise stated in the written consent to an assignment, no assignment will release or discharge the assignor from any obligation under this Agreement. Nothing contained in this Article shall prevent Contractor from employing independent contractors, associates, and subcontractors to assist in the performance of the Services; however, other agreements to the contrary notwithstanding, in the event Contractor employs independent contractors, associates, and subcontractors to assist in performance of the Services, Contractor shall be solely responsible for the negligent performance of the independent contractors, associates, and subcontractors so employed.

24. **Third Party Rights.** Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than City and Contractor.

25. **Relationship of Parties.** Nothing contained herein shall be construed to hold or to make the City a partner, joint venturer, or associate of Contractor, nor shall either party be deemed the agent of the other, it being expressly understood and agreed that the relationship between the Parties is and shall at all times remain contractual as provided by the terms and conditions of this Agreement.

26. **Amendment.** This Agreement may only be amended or modified in writing signed by the Parties hereto.

27. **Non-Disclosure.** Contractor agrees not to disclose or to permit disclosure of any information designated by the City as confidential, except to the Contractor's employees and independent Contractors, associates, and subcontractors who require such information to perform the services specified in this agreement.

28. **Non-Discrimination.** Contractor agrees to comply with all federal, state, and local non-discrimination laws and regulations. Contractor agrees not to discriminate against any participant in this Agreement on the basis of race, color, religion, sex, age or national origin. Contractor further agrees to comply with all federal, state and local laws regarding treatment and accommodations for individuals with disabilities.

29. **Drug Free Workforce.** Contractor certifies that it will provide a drug-free workplace and agrees to comply with the applicable requirements of the Drug-Free Workplace Act of 1988.

30. **Federal or State Funding.** In the event that the project is funded in whole or in part by Federal or State grants, Contractor agrees to abide by all applicable Federal and State laws, regulations, grant conditions and procedures.

31. **Compliance with Laws.** The City has entered into this Agreement with Contractor relying on its knowledge and expertise to provide the Services contracted for. As part of that reliance, Contractor represents that he knows and understands the relevant and applicable federal and state laws that apply to the Services provided through this contract, and agrees to comply with these relevant and applicable federal and state laws.

The Contractor warrants and represents that the Contractor is not currently engaged in, and will not for the duration of this contract engage in a boycott of Israel as defined and stated in Tenn. Code Ann. § 12-4-119.

The Contractor understands and acknowledges the applicability to it of the American with Disabilities Act, the Immigration Reform and Control Act of 1986, and the Drug Free Workplace Act of 1988.

[SIGNATURE PAGE]

IN WITNESS WHEREOF, the Parties, through their authorized representatives, have executed this Agreement which shall become effective as of the Effective Date stated herein.

Attest:	CITY OF CHATTANOOGA, TENNESSEE
	By:
	Printed Name:
	Title:
	Date:

Attest:	CONTRACTOR
	By:
	Printed Name:
	Title:
	Date:

Verification Statements (Requesting Department and by Assigned Attorney)

Requesting Department verifies no changes have been made to this Standard Form Agreement without prior review & approval by the Office of the City Attorney	
An Attorney for the City has reviewed this Agreement and approves it as to form and legality.	X

Exhibit A: Scope of Services
City of Chattanooga Eviction Prevention Fund

I. Purpose and Overview

The City of Chattanooga has entered into an agreement with the Chattanooga Regional Homeless Coalition ("CRHC") to administer \$1,000,000 in City funding for the Eviction Prevention Fund (the "Fund"). The purpose of the Fund is to prevent eviction and housing loss for renter households in the City of Chattanooga who are at imminent risk of displacement. The Fund provides short-term, targeted financial assistance paired with stabilization services to resolve immediate housing crises and prevent homelessness.

CRHC will serve as the Prevention Fund Administrator and will be responsible for managing financial assistance, coordinating with designated referral partners, ensuring compliance with program guidelines, and reporting outcomes to the City.

II. Key Activities and Deliverables

CRHC shall perform the following core functions:

A. Program Administration

- Serve as the Prevention Fund Administrator and fiscal manager for City-allocated funds on behalf of the City of Chattanooga.**
- Establish and maintain policies, procedures, and internal controls consistent with the City of Chattanooga Eviction Prevention Fund Guidelines.**
- Maintain systems to track applications, approvals, payments, household eligibility, and assistance limits.**

B. Coordination with Referral Partners

- Coordinate closely with the City's designated referral partners, including:**
 - Office of Family Empowerment (OFE)**
 - Office of Homelessness and Supportive Housing (OHSH)**
- Accept applications only from approved referral partners.**
- Provide clear guidance, training, and technical assistance to referral partners on documentation requirements, eligibility criteria, and submission procedures.**
- Participate in regular coordination meetings, as requested by the City, to ensure consistent implementation and troubleshoot operational issues.**

C. Application Review and Eligibility Determination

- Review submitted applications within the timeframe outlined in program guidelines.
- Verify that applicant households meet all program guidelines, including:
 - Reside within the City of Chattanooga;
 - Are renter households currently housed but at imminent risk of eviction or housing loss;
 - Meet income eligibility requirements;
 - Have documented crises consistent with program guidelines; and
 - Have not exceeded annual assistance limits.
- Ensure all assistance is provided as a last resort after other available resources have been exhausted.
- Apply the Fund's shallow assistance model to determine the minimum level of assistance necessary to stabilize housing.
- Document all eligibility determinations and approval decisions.
- Implement safeguards to prevent duplication of benefits and misuse of funds.

D. Financial Assistance Management

- Approve and disburse financial assistance for eligible uses.
- Ensure that total assistance per household does not exceed program caps, including rare exceptions that must be fully documented, as outlined in program guidelines.
- Issue payments directly to landlords, property managers, or utility providers; payments shall not be made directly to households.
- Maintain accurate financial records sufficient for audit and City review.

E. Stabilization Services & Housing Outcomes

- Ensure that households receiving assistance are connected to stabilization services through referral partners, including but not limited to:
 - Case management;
 - Housing stability planning;
 - Landlord mediation; and
 - Financial or credit counseling.
- Coordinate with referral partners to document housing outcomes at the conclusion of assistance.
- Promote practices that support long-term housing stability and reduce repeat housing crises.

III. Reporting and Data Management

- CRHC shall provide regular reporting to the City, including:
 - Monthly financial reports detailing fund expenditures, remaining balances,

- and average assistance levels;
- Monthly programmatic reports summarizing households served, demographics, types of assistance provided, and housing outcomes;
- Quarterly narrative updates identifying trends, challenges, and recommendations for program improvements.
- CRHC shall cooperate with any City monitoring, audits, or data requests.

IV. Performance Standards & Monitoring

- Operate the Fund in a manner that prioritizes rapid response and timely intervention.
- Meet application review and payment timelines outlined in the program guidelines.
- Maintain transparency, equity, and consistency in all approval decisions.
- Comply with all applicable local, state, and federal laws, as well as City contracting and reporting requirements.

V. Term & Funding

The Scope of Services shall be effective for the term specified in the agreement between the City of Chattanooga and CRHC. Funding is contingent upon City appropriation and satisfactory performance. The City reserves the right to review and adjust program goals, metrics, or deliverables as necessary to align with evolving community needs and funding requiremen



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information

Entity Name

The Health Educational Facility Board of the City of Chattanooga

Entity Address

Chattanooga, Tennessee

Debt Issue Name

Multifamily Housing Revenue Bonds (One Westside Phase 2B Project), Series 2025

Series Year

2025

Debt Issue Face Amount

\$20,000,000.00

Face Amount Premium or Discount?

N/A

Tax Status

Tax - Exempt

Interest Type

Variable: Remarketing Agent

Variable: Remarketing Agent

Raymond James & Associates, Inc.

Debt Obligation

Bond

Moody's Rating

Aa1

Standard & Poor's Rating

Unrated

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

Revenue

Type of Sale Per Authorizing Document

Negotiated Sale

Dated Date

10/14/2025

Issue/Closing Date

10/14/2025

Final Maturity Date

5/1/2044

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$75,000.00	N/A	Bass, Berry & Sims PLC
Legal Fees - Issuer's Counsel	\$7,500.00	N/A	Husch Blackwell
Legal Fees - Trustee's Counsel	\$5,000.00	N/A	Adams & Reese LLP
Rating Agency Fees	\$5,500.00	N/A	Moody's Investor Service, Inc.
Underwriter's Counsel	\$65,000.00	N/A	Tiber Hudson LLC
Trustee Fees	\$6,750.00	N/A	U.S. Bank Trust Company, National Association
Printing and Advertising Fees	\$1,500.00	N/A	ImageMaster
Legal Fees - Borrower Counsel	\$20,142.30	N/A	Reno & Cavanaugh PLLC
Underwriter's Fee	\$123,045.48	N/A	Raymond James & Associates, Inc.
UCC Filings	\$715.00	N/A	Platinum Filings
TOTAL COSTS	\$310,152.78		

Maturity Dates, Amounts, and Interest Rates

Comments

Interest only on May 1 and November 1 of each year, beginning May 1, 2026, until May 1, 2029. Following May 1, 2029, monthly principal and interest will be due in level debt service payments over a 40-year amortization schedule. All unpaid principal and all accrued and unpaid interest shall be due and payable on the Maturity Date.

Year	Amount	Interest Rate
2044	\$20,000,000.00	VR
TOTAL AMOUNT	\$20,000,000.00	

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

Yes

Name and title of individual responsible for posting continuing disclosure information to EMMA

Zack Buckner, U.S. Bank Trust Company, National Association

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Hicks Armor

Title/Position

Chair

Email

pnoblett@chattanooga.gov

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun, Jr.

Title/Position

Member

Email

jmoneyhun@bassberry.com

Alternate Email

alex.samber@bassberry.com

Relationship to Public Entity

Bond Counsel

Organization

Bass, Berry & Sims PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

| Public Meeting Date to be determined |

Date to be emailed/mailed to members of the governing body

01/26/2026

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information

Entity Name

The Health Educational Facility Board of the City of Chattanooga

Entity Address

Chattanooga, Tennessee

Debt Issue Name

Multifamily Housing Revenue Bond (Eastwood Manor), Series 2025

Series Year

2025

Debt Issue Face Amount

\$2,946,000.00

Face Amount Premium or Discount?

N/A

Tax Status

Tax - Exempt

Interest Type

Other

Other Interest Type Description

Greater of (a) the Prime Rate minus one-half of one percent (0.5%), and (b) four percent (4%) per annum

Debt Obligation

Bond

Moody's Rating

Unrated

Standard & Poor's Rating

Unrated

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

Revenue

Type of Sale Per Authorizing Document

Negotiated Sale

Dated Date

11/21/2025

Issue/Closing Date

11/21/2025

Final Maturity Date

11/21/2027

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$12,275.00	N/A	Bass, Berry & Sims PLC
Legal Fees - Issuer's Counsel	\$1,227.50	N/A	Husch Blackwell LLP
Legal Fees - Bank Counsel	\$9,039.00	N/A	Barnes and Thornburg LLP
Title and Closing Costs	\$14,290.37	N/A	Fidelity National Title Insurance Company
Legal Fees - Borrower's Local Counsel	\$2,455.00	N/A	Kennerly, Montgomery & Finley, P.C.
Legal Fees - Borrower's Counsel	\$1,145.67	N/A	Winthrop & Weinstine P.A.
Lender Origination Fee	\$29,460.00	N/A	Ohio Capital Finance Corporation
TOTAL COSTS	\$69,892.54		

Maturity Dates, Amounts, and Interest Rates

Comments

Accrued interest is paid quarterly, in arrears, on the fifteenth day of each January, April, July and October commencing on January 15, 2026, and at maturity, and continuing until all principal has been fully paid. Payment of all accrued interest and principal shall be due and payable upon the earlier of (a) payment of the second capital contribution by OEF Investment Fund LLC pursuant to the terms of Borrower's Limited Partnership Agreement, or (b) November 21, 2027.

Year	Amount	Interest Rate
2027	\$2,946,000.00	VR
TOTAL AMOUNT	\$2,946,000.00	

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Hicks Armor

Title/Position

Chair

Email

pnoblett@chattanooga.gov

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun, Jr.

Title/Position

Member

Email

jmoneyhun@bassberry.com

Alternate Email

alex.samber@bassberry.com

Relationship to Public Entity

Bond Counsel

Organization

Bass, Berry & Sims PLC

Verification of Form Accuracy

By checking the box below as the signing of this form, I attest the following:

1. I certify that to the best of my knowledge the information in this form is accurate.
2. The debt herein complies with the approved Debt Management Policy of the public entity.
3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

01/26/2026

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.



Jason E. Mumpower
Comptroller

Report On Debt Obligation

Entity and Debt Information

Entity Name

The Health Educational Facility Board of the City of Chattanooga

Entity Address

Chattanooga, Tennessee

Debt Issue Name

Multifamily Note (Eastwood Manor Project)

Series Year

2025

Debt Issue Face Amount

\$15,054,000.00

Face Amount Premium or Discount?

N/A

Tax Status

Tax - Exempt

Interest Type

True Interest Cost (TIC)

True Interest Cost(TIC)

5.48%

Debt Obligation

Bond

Moody's Rating

Unrated

Standard & Poor's Rating

Unrated

Fitch Rating

Unrated

Other Rating Agency Name

N/A

Other Rating Agency Rating

N/A

Security

Revenue

Type of Sale Per Authorizing Document

Negotiated Sale

Dated Date

11/21/2025

Issue/Closing Date

11/21/2025

Final Maturity Date

12/1/2041

Debt Purpose

Purpose	Percentage	Description
Other	100%	Housing
Education	0%	N/A
General Government	0%	N/A
Refunding	0%	N/A
Utilities	0%	N/A

Cost of Issuance and Professionals

Does your Debt Issue have costs or professionals?

Yes

Description	Amount	Recurring Portion	Firm Name
Legal Fees - Bond Counsel	\$62,725.00	N/A	Bass, Berry & Sims PLC
Legal Fees - Issuer's Counsel	\$6,272.50	N/A	Husch Blackwell LLP
Legal Fees - Trustee's Counsel	\$4,500.00	N/A	MaynardNexsen PC
Legal Fees - Bank Counsel	\$75,000.00	N/A	Robinson & Cole LLP
Trustee Fees	\$9,000.00	N/A	Regions Bank
Lender Origination Fees	\$150,540.00	N/A	Berkadia Commercial Mortgage LLC
Title and Closing Costs	\$73,023.52	N/A	Fidelity National Title Insurance Company
Legal Fees - Borrower's Local Counsel	\$12,545.00	N/A	Kennerly, Montgomery & Finley, P.C.
Legal Fees - Borrower's Counsel	\$5,854.33	N/A	Winthrop & Weinstine P.A.
TOTAL COSTS	\$399,460.35		

Maturity Dates, Amounts, and Interest Rates

Comments

Payments of combined principal and interest in the amount of \$78,670.94 commencing on 1/1/2026 and continuing on the first day of every month through 11/1/2041. Final combined principal and interest payment in the amount of \$12,825,402.49 due on maturity date of 12/1/2041.

Year	Amount	Interest Rate
2041	\$15,054,000.00	5.48%
TOTAL AMOUNT	\$15,054,000.00	

See final page for Submission Details and Signatures

Submission Details and Signatures

Is there an official statement or disclosure document, as applicable, that will be posted to EMMA: <https://emma.msrb.org/>?

No

Signature - Chief Executive or Finance Officer of the Public Entity

Name

Hicks Armor

Title/Position

Chair

Email

pnoblett@chattanooga.gov

Alternate Email

N/A

Signature - Preparer (Submitter) of This Form

Name

James P. Moneyhun, Jr.

Title/Position

Member

Email

jmoneyhun@bassberry.com

Alternate Email

alex.samber@bassberry.com

Relationship to Public Entity

Bond Counsel

Organization

Bass, Berry & Sims PLC

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1. I certify that to the best of my knowledge the information in this form is accurate.
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3. If the form has been prepared by someone other than the CEO or CFO, the CEO or CFO has authorized the submission of this document.

Verify Form Accuracy

Date to be Presented at Public Meeting

01/26/2026

Date to be emailed/mailed to members of the governing body

N/A

Final Confirmation:

I hereby submit this report to the Division of Local Government Finance of the Tennessee Comptroller of the Treasury and understand my legal responsibility to: File this report with the members of the governing body no later than 45 days after the issuance or execution of the debt disclosed on this form. The Report is to be delivered to each member of the Governing Body and presented at a public meeting of the body. If there is not a scheduled public meeting of the governing body within forty-five (45) days, the report will be delivered by email or regular US mail to meet the 45-day requirement and also presented at the next scheduled meeting.